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SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

VIA UPS 2nd DAY AIR

February 15, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

**Re: Memorandum of Lease Agreement**

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated January 26, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 23490.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Finger Lakes Railway Corp.
68 Border City Road
Geneva, NY 14456

A description of the railroad equipment covered by the enclosed document is for five (5) 100-ton, 1350 cu. ft. capacity gondola cars having NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Danne
Senior Documentation Specialist

Enclosures

(FGLK007)

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ASSGN. NO.: FGLK007

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 26th day of January, 2010, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Finger Lakes Railway Corporation ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of March 21, 2001, as amended, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 7 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 1, 2009, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETING

By:

K.A. Dombrowski

Title: _____

Name: K.A. DombrowskiTitle: DIRECTOR OF DOCUMENTATION Executed on this 26th day of January 2010.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26th day of January 2010.

Susan Grokulschy
Notary Public

My Commission Expires:

8-14-2012
(Notary Public)

LESSEE:

FINGER LAKES RAILWAY CORPORATION

ATTEST:

By:

Name:

Title:

By:

Name:

Title:

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF OHIO

COUNTY OF LUCKS

I, VICTORIA E. COYNE, a Notary Public of the County and State aforesaid, certify that JANICE M. McNEEL personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of JANUARY, 2010.

Victoria E. Coyne
Notary Public

Commission Expires:

11/15/2010
(Notary Public)



VICTORIA E. COYNE
Notary Public, State of Ohio
My Commission Expires 11-15-2010

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Five (5)

DESCRIPTION OF CARS: 100-ton, 1350 cubic foot capacity DIFCO air-activated side dump gondola cars with a total weight on rail of 286,000 lbs.

CAR NUMBERS:

NOKL	099902
NOKL	099907
NOKL	099909
NOKL	099911
NOKL	099915